IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No. 166 of 2003

For Approval and Signature:

HONOURABLE MR.JUSTICE R.S.GARG

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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B.I.F.R. - Petitioner(s)

Versus

M.D., VIDHI INDUSTRIES LTD. & 7 - Respondent(s)

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Appearance :

BOARD OPINION for Petitioner(s) : 1,
MR JT TRIVEDI for Respondent(s) : 1, 8-absent
NOTICE SERVED for Respondent(s) : 2 - 3,5 – 7-absent.
MR PV NANAVATI for Respondent(s) : 4-absent

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CORAM : HONOURABLE MR.JUSTICE R.S.GARG

Date : 24/01/2006

ORAL JUDGMENT

The present matter has been registered on basis of the Board Opinion. Notices were issued to the Creditor of the Company. After the interim order was made by the Court, the respondent Company- M/s.Vidhi Industries Ltd. submitted Company Application No. 406 of 2003 for recall

of the earlier order, but it was finally rejected on 9.12.2003. As there is no challenge to the opinion of the Board, the Board Opinion is finally accepted. The Company is directed to be wound up. The Official Liquidator associated with this Court is appointed as the Official Liquidator of the Company. He shall take possession of the properties (movable and immovable), bank accounts and account books of the company within a period of eight weeks from today. If required, he may take services of the Official Valuer for valuation of the property/preparation of the inventories and services of the Chartered Accountant. The petition is finally disposed of. The Official Liquidator may submit his report within ten weeks.

[R.S. GARG, J.]

pirzada/-